

## MOTOR VEHICLE PARKING SYSTEM FUND

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| Description of Fund | The Motor Vehicle Parking System Fund is one of three Enterprise Funds operated by the Village. This Fund accounts for the revenues and expenditures related to the operation, maintenance and enforcement of parking and commuter facilities. |
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### ***Budget Analysis***

The Motor Vehicle Parking System Fund Budget includes \$234,724 in Available Funds ***Under*** Expenditures in 2003 and \$5,912 in Available Funds Over Expenditures in 2004. Total Available Funds includes all Operating Revenue and any Non-Operating Revenue. In 2003, Total Available Funds increase by \$54,197 (approximately 7.71%) from \$703,353 in the 2002 Budget to \$757,550 in 2003. In 2004, Available Funds increase \$14,000 (1.85%) over 2003, to a total of \$771,550.

The projected increase in Total Available Funds for 2003 is caused by a significant increase of \$114,197 (20.64%) in Operating Revenue; increasing from the 2002 budget total of \$553,353 to a 2003 budget total of \$667,550. This increase in Operating Revenue is a result of a proposed \$0.50 increase in the daily parking fees, a \$25.00 per quarter increase in the fee charged for the permit for “BACOG” Parking and the raising of the initial fine for parking violations from \$10.00 to \$20.00 per ticket. The increase in Operating Revenue is somewhat offset by a decrease in Non-Operating Revenue of \$60,000 due to projected reductions in Investment Income for the Parking Fund in 2003. This decrease in Investment Income in 2003 is a result of both a reduction in interest rates and the decrease in Fund Balance due to the Village’s approximate \$1,000,000 contribution towards the Train Station Renovation Project.

In 2004, a small increase in Total Available Funds, attributable to Operating Revenue, is projected. It is anticipated that some commuters may look at other alternatives or locations due to the increase in fees and fines but that this situation will stabilize within the first year after implementation of the increase in parking rates and fines. Other than this small increase, all other Operating and Non-Operating Revenues are projected to remain stable in 2004.

### ***Expenditures***

Expenditures are projected to decrease by \$724,301 (42.79%) in 2003 to a total of \$992,274 from the 2002 budget total of \$1,734,575. The majority of the decrease is attributable to a decrease in Capital Expenditures of \$799,500. This decrease is a result of a decline in the amount budgeted for the renovation of the Train Station in 2002; the majority of expenditures for this project will occur in 2002. However, there will be additional expenses, budgeted at \$200,000, for the completion of the Train Station Renovation in 2003 (mainly for landscaping and parking lot improvements). The 2003 budget also includes \$50,000 for continued evaluation of possible deck parking in commuter lots.

The decrease in Capital Expenditures is offset to some extent by increases in Operating Expenditures of \$57,199 (8.35%). Beginning in 2003, two new Budgetary Units, Parking Permitting (in the Administrative Services Department) and Parking Maintenance (in Public Works), were established in the Motor Vehicle Parking System Fund (*the Motor Vehicle Parking System Fund also includes the Parking Enforcement Division, part of the Police Department, which included all of the operational costs in the Fund in previous budgets*). These Divisions were established to appropriately allocate costs within the Motor Vehicle Parking System Fund to the Village Departments responsible for activities in the Fund. The Parking Permitting Division began in 2003 with a budget of \$256,287 and the Parking Maintenance Division began in 2003 with a budget of \$195,828. The Parking Enforcement Division Budget is projected to decrease from the 2002 total of \$685,075 to a 2003 total of \$290,159. This decrease is a result of the reallocation of operational costs

to the newly established Divisions in the Motor Vehicle Parking System Fund. The overall increase in operational costs in 2003 is largely a result of three factors: increased costs associated with leasing additional spaces for shopper parking, increased overtime costs due a more accurate allocation of overtime for parking enforcement activities, and additional maintenance responsibilities assumed by the Village of Barrington under its lease with the Union Pacific Railroad relative to the train station and pedestrian areas.

In 2004 expenditures are projected to decrease by \$226,636 (22.80%) to a total of \$765,638. This reduction is due primarily to decreases in capital expenditures. The decrease in capital expenditures is offset by increases in wages and benefits in each of the three operating divisions (Parking Permitting, Parking Enforcement, and Parking Maintenance).

*Projected Year-End Working Capital*

The Year-End Working Capital for the Motor Vehicle Parking System Fund is projected to decrease by \$169,673 in 2003 to a total of \$2,461,957. In 2004, Working Capital is projected to increase by \$5,912 to a total of \$2,467,868.

**VILLAGE OF BARRINGTON  
MOTOR VEHICLE PARKING SYSTEM FUND  
REVENUE AND EXPENDITURE SUMMARY**

|  | <b>FY 2000<br/><u>Actual</u></b> | <b>FY 2001<br/><u>Actual</u></b> | <b>FY 2002<br/><u>Amended<br/>Budget</u></b> | <b>FY 2002<br/><u>Projected<br/>Actual</u></b> | <b>FY 2003<br/><u>Budget</u></b> | <b>FY 2004<br/><u>Budget</u></b> |
|--|----------------------------------|----------------------------------|--|--|----------------------------------|----------------------------------|
| <i>Beginning Working Capital<sup>(1)</sup></i>         | 3,275,318                        | 3,468,238                        | 3,662,853                                    | 3,662,853                                      | 2,696,681                        | 2,461,957                        |
| <b>Operating Revenue</b>                               |                                  |                                  |  |  |                                  |                                  |
| Licenses & Permits                                     | 176,338                          | 179,851                          | 180,400                                      | 177,200  | 202,000                          | 216,000                          |
| Charges for Services                                   | 263,229                          | 287,694                          | 285,000                                      | 272,200  | 342,500                          | 342,500                          |
| Fines and Forfeitures                                  | 80,321                           | 95,524                           | 85,000                                       | 79,000   | 120,000                          | 120,000                          |
| Village Property Usage                                 | 2,873                            | 2,873                            | 2,873  | 2,873  | 3,000                            | 3,000                            |
| Miscellaneous  | 30                               | 30                               | 80   | 50   | 50                               | 50                               |
| <b>Total Operating Revenue</b>                         | <b>522,791</b>                   | <b>565,972</b>                   | <b>553,353</b>                               | <b>531,323</b>                                 | <b>667,550</b>                   | <b>681,550</b>                   |
| <b>Non-Operating Revenue</b>                           |                                  |                                  |  |  |                                  |                                  |
| Investment Income                                      | 174,164                          | 171,479                          | 150,000                                      | 110,000  | 90,000                           | 90,000                           |
| <b>Total Non-Operating Revenue</b>                     | <b>174,164</b>                   | <b>171,479</b>                   | <b>150,000</b>                               | <b>110,000</b>                                 | <b>90,000</b>                    | <b>90,000</b>                    |
| <b>Total Available Funds</b>                           | <b>696,955</b>                   | <b>737,451</b>                   | <b>703,353</b>                               | <b>641,323</b>                                 | <b>757,550</b>                   | <b>771,550</b>                   |
| <b>Operating Expenses</b>                              |                                  |                                  |  |  |                                  |                                  |
| Administrative Services                                | 0                                | 0                                | 0  | 0  | 256,287                          | 263,481                          |
| Police Department                                      | 504,035                          | 526,679                          | 685,075                                      | 632,995  | 290,159                          | 302,624                          |
| Public Works   | 0                                | 0                                | 0  | 0  | 195,828                          | 199,533                          |
| <b>Total Operating Expenses</b>                        | <b>504,035</b>                   | <b>526,679</b>                   | <b>685,075</b>                               | <b>632,995</b>                                 | <b>742,274</b>                   | <b>765,638</b>                   |
| <b>Capital Expenses</b>                                |                                  |                                  |  |  |                                  |                                  |
| Village Center Parking                                 | 0                                | 3,763                            | 50,000                                       | 0  | 50,000                           | 0                                |
| Train Station Renovation                               | 0                                | 12,394                           | 999,500                                      | 974,500  | 200,000                          | 0                                |
| <b>Total Capital Expenses</b>                          | <b>0</b>                         | <b>16,157</b>                    | <b>1,049,500</b>                             | <b>974,500</b>                                 | <b>250,000</b>                   | <b>0</b>                         |
| <b>Total Expenses</b>                                  | <b>504,035</b>                   | <b>542,836</b>                   | <b>1,734,575</b>                             | <b>1,607,495</b>                               | <b>992,274</b>                   | <b>765,638</b>                   |
| <b>Available Funds Over /<br/>(Under) Expenditures</b> | <b>192,920</b>                   | <b>194,615</b>                   | <b>(1,031,222)</b>                           | <b>(966,172)</b>                               | <b>(234,724)</b>                 | <b>5,912</b>                     |
| <i>Year End Working Capital<sup>(1)</sup></i>          | 3,468,238                        | 3,662,853                        | 2,631,631                                    | 2,696,681                                      | 2,461,957                        | 2,467,868                        |

(1) Working Capital is defined as current assets less current liabilities; long term liabilities and assets are not included in this calculation.